

# House File 2773 - Reprinted

HOUSE FILE \_\_\_\_\_  
BY COMMITTEE ON APPROPRIATIONS

(SUCCESSOR TO HF 2514)  
(SUCCESSOR TO HSB 599)

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

1 An Act relating to real estate education programs and the real  
2 estate education fund, establishing an effective date, and  
3 making an appropriation.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
5 HF 2773  
6 jr/es/25

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1 1 Section 1. Section 543B.54, Code 2005, is amended to read  
1 2 as follows:  
1 3 543B.54 REAL ESTATE EDUCATION FUND.  
1 4 1. The Iowa real estate education fund is created as a  
1 5 financial assurance mechanism to assist in the establishment  
1 6 and maintenance of ~~a college credit~~ real estate education  
1 7 ~~program at the university of northern Iowa~~ programs at Iowa  
1 8 ~~community colleges and other Iowa colleges and universities.~~

1 9 and to assist the real estate commission in providing an  
1 10 education director. The fund is created as a separate fund in  
1 11 the state treasury, and any funds remaining in the fund at the  
1 12 end of each fiscal year shall not revert to the general fund,  
1 13 but shall remain in the Iowa real estate education fund.  
1 14 Twenty-five dollars per license from fees deposited for each  
1 15 real estate salesperson's license and each broker's license  
1 16 shall be distributed and are appropriated to the ~~board of~~  
1 17 ~~regents real estate commission~~ for the purpose of establishing  
1 18 and maintaining ~~a real estate education program at the~~  
1 19 ~~university of northern Iowa~~ a program to provide grants to  
1 20 Iowa community colleges and other Iowa colleges and  
1 21 universities providing programs under this section and using  
1 22 the curriculum maintained by the commission.

1 23 2. Grants shall be awarded by a grant committee  
1 24 established by the real estate commission. The committee  
1 25 shall consist of seven members: two members of the  
1 26 commission, four members of the Iowa association of realtors,  
1 27 and one member of the public. The commission shall promulgate  
1 28 rules relating to the organization and operation of the  
1 29 committee, which shall include the term of membership, and  
1 30 establishing standards for awarding grants. The members of  
1 31 the committee may be reimbursed for actual and necessary  
1 32 expenses incurred in the performance of their duties but shall  
1 33 not receive a per diem payment. The remaining moneys in the  
1 34 fund shall be distributed and are appropriated to the  
1 35 professional licensing and regulation division of the  
2 1 department of commerce for the purpose of hiring and  
2 2 compensating a real estate education director and regulatory  
2 3 compliance personnel.

2 4 Sec. 2. LEGISLATIVE INTENT == REAL ESTATE EDUCATION  
2 5 PROGRAM AD HOC COMMITTEE.

2 6 1. It is the intent of the general assembly that the real  
2 7 estate education program at the university of northern Iowa be  
2 8 funded at a level sufficient to ensure the future of that  
2 9 program as a high-quality resource for postsecondary education  
2 10 relating to real estate.

2 11 2. It is the intent of the general assembly that the  
2 12 availability of postsecondary education relating to real  
2 13 estate should be extended throughout the state with the  
2 14 development of college credit real estate education programs  
2 15 at Iowa community colleges and other Iowa colleges and  
2 16 universities.

2 17 3. It is the intent of the general assembly that these two  
2 18 key facets of real estate education will work in coordination  
2 19 in order to place Iowa in a position of national prominence in  
2 20 real estate education.  
2 21 4. The real estate commission shall appoint an ad hoc  
2 22 committee to develop a suggested curriculum for regional real  
2 23 estate education programs to be offered through Iowa community  
2 24 colleges and other Iowa colleges and universities.  
2 25 a. The ad hoc committee shall consist of the following  
2 26 members: the education director of the real estate  
2 27 commission, the education director of the Iowa association of  
2 28 realtors, a representative of the Iowa community colleges, a  
2 29 representative of the state board of regents, and a  
2 30 representative of private colleges and universities. The  
2 31 members of the committee may be reimbursed for actual and  
2 32 necessary expenses incurred in the performance of their duties  
2 33 but shall not receive a per diem payment.  
2 34 b. The ad hoc committee shall develop the suggested  
2 35 curriculum and submit it to the commission by December 1,  
3 1 2006. The commission shall report the work of the ad hoc  
3 2 committee to the general assembly by December 15, 2006.  
3 3 c. The ad hoc committee shall terminate on December 31,  
3 4 2006.  
3 5 Sec. 3. APPROPRIATION. There is appropriated from the  
3 6 general fund of the state to the real estate commission for  
3 7 the fiscal year beginning July 1, 2006, and ending June 30,  
3 8 2007, the following amount, or so much thereof as is  
3 9 necessary, to be used for the purposes designated:  
3 10 For the purpose of developing a curriculum for regional  
3 11 real estate education programs, including salaries, support,  
3 12 maintenance, and miscellaneous purposes:  
3 13 ..... \$ 5,000  
3 14 Sec. 4. EFFECTIVE DATE. The section of this Act amending  
3 15 section 543B.54 shall take effect July 1, 2007.  
3 16 HF 2773  
3 17 jr:nh/es/25